



Minutes of the Board meeting held on Wednesday 10th December 2025 in the Boardroom, Parkhead Housing Association, 40 Helenvale Street, G31 4TF

Present: Sophie Morrison, Linda Pike, Jimmy Reilly, Elizabeth Kennedy, Fatih Vursavas (virtual), Jon Cowlan (partial attendance), Susan McKeown and Kayla Roden

In Attendance: Laurie Boles, Matthew Reid, Gillian McKenzie, Myles Millar, Aileen McGuire, Linda Jaap and Karen Edgar

1. **WELCOME & APOLOGIES**

Apologies were received from Adele Edwards, Izabela Trzcielinska, John Buchanan and Sandra Cole.

2. **MINUTES OF THE PREVIOUS MEETING**

The minutes of the previous meeting were approved by Elizabeth Kennedy and seconded by Jimmy Reilly.

3. **MATTERS ARISING**

AI – The Board were advised that the Corporate Services Manager had met with West of Scotland Housing Association regarding their approach to AI.

Knife Crime – The Housing Manager provided the Board with an update regarding previous conversations relating to an upsurge in knife crime locally. It was confirmed via the local police that there is no information to substantiate this.

4. **REDACTED MINUTES**

The Board noted no redactions in the minutes.

5. **MINUTES FOR NOTING**

The Board noted the following minutes -

1. Performance & Policy Sub Committee - 13th August 2025
2. Audit & Risk Sub Committee - 27th August 2025
3. HR Sub Committee - 6th August 2025
4. PLC Board - 3rd September 2025
5. PDC Board - 3rd September 2025

6. **DECLARATIONS OF INTEREST**

There were no Declarations of Interest

7. **EXTERNAL BODIES FEEDBACK**

There were some general updates from members present.

8. **ITEMS FOR APPROVAL**

Insurance Services – The Director of Finance presented the Board with a report and appendices relating to the current position on the Association’s insurance services. The Board noted that the current contract with Marsh as our appointed insurance brokers and Protector as the insurance company that underwrites the block insurance policy will end in August 2026.

The Board were advised that the August 2025 the Association conducted a brief survey across all GWSF members to ascertain whether the market conditions were considered favourable to undertake a retendering exercise commencing in March 2026. The Board noted that the survey indicated that there were enough insurance providers competing for business in the social housing sector and that the recommendation from Directorate is to proceed on that basis.

The Board also noted that there is a requirement for a reinstatement valuation of the existing housing stock to be undertaken prior to any retender exercise.

The Director of Finance advised the Board of quotes obtained from JLL an independent quantity surveying firm and Douglas Gold an independent procurement consultant to coordinate the process via Public Contracts Scotland. The Board discussed the prospect of significant cost increases for insurance premiums. The latest forecast in the draft budget reflects a 90.7% increase on existing premiums which will be extremely challenging going forward.

Further general discussion took place and the Board approved all associated costs for the Association to undertake a retender exercise for insurance services, with contract arrangements commencing on 1st September 2026.

2026 / 2027 Draft Budget – The Director of Finance presented the Board with the draft budget report and associated appendices. The Board were reminded that the information provided to them is in draft form, with the final budget being approved in January following the rent consultation process.

In terms of a potential rent increase, the Board noted that a range of options were explored in the preparation of the budgets from 5% up to 6.25%. The Director of Finance advised the Board that the recommendation from the staff team is to go to consultation at a 5.5% increase. The Director of Finance referred back to a 5 year plan discussed in February which had a base assumption of 4% and due to increasing costs this would have to be increased.

The Board took time to review some key factors affecting expenditure including the Bank of England base rate, energy tariffs, increased staff costs and an increase in pension contributions. The Board also noted some increase in costs relating to the Association's repairs and component replacement programmes. The Board also reviewed some additional factors affecting income such as the timing of grant funding decisions.

The Board also discussed cash flow activity with self funding costs associated with Belvidere Bowling Club and the future Sorby Street development. The Board also reviewed a detailed breakdown provided by the Director of Finance that outlined the turnover, operating surplus, surplus after interest and the projected interest cover covenant against a 5.5% increase.

Further general discussion took place and the Board agreed to approve the draft budget and agreed to proceed to rent consultation stage based on a 5.5% increase.

Membership Report – The Board approved the applications for membership.

Board Expenses Policy – The Board reviewed the report and draft policy however after careful consideration the Board agreed to revisit the issue at a later Board meeting when more Board members are present.

Policies for Approval – The Board approved the policies.

9. **ITEMS FOR DISCUSSION**

Scottish Government Action Plan – The Board noted the summary report relating to the Scottish Government Action Plan

Gifts Register / Board Interests – The Board noted the report relating to the gifts and hospitality register and the Board register of interests.

10. **AOCB**

Health and Safety Policy Statement – The Technical Manager advised the Board that he required the Chair and CEO to sign the Health and Safety policy statement.

The meeting closed at 19.35

Signed:

A rectangular box containing a handwritten signature in cursive script that reads "Susan McKeown".